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ASX ANNOUNCEMENT

8 September 2021

Cancellation of Employee Performance Rights

Macmahon Holdings Limited (ASX: MAH) (**Macmahon** or the **Company**) wishes to advise that a total of 4,894,460 previously issued Executive Performance Rights and 16,970,513 previously issued Senior Manager Performance Rights have recently been forfeited and therefore have been cancelled, in accordance with the terms of the relevant long term incentive plan. The number of performance rights cancelled/vested is as set out below:

	Executive Performance Rights	**Senior Manager Performance Rights**
Balance as at ASX release (Appendix 3G) dated 15 September 2020	22,729,756	52,707,455
Less total number of Performance Rights vested/cancelled	(4,894,460)	(16,970,513)
New Balance	**17,835,296**	**35,736,942**

Macmahon will issue further performance rights for FY22 and will lodge an Appendix 3G in respect of these new performance rights in due course.

This announcement was authorised for release by Greg Gettingby, Chief Development Officer and Company Secretary.

***** ENDS *****

For further information, please contact:

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About Macmahon

Macmahon is an ASX listed company offering the complete package of mining services to miners throughout Australia and Southeast Asia.

Macmahon's extensive experience in both surface and underground mining has established the Company as the contractor of choice for resources projects across a range of locations and commodity sectors.

Macmahon is focused on developing strong relationships with its clients whereby both parties work in an open, flexible and transparent way to ensure mutually beneficial outcomes whilst also minimising risks for both parties.

Visit www.macmahon.com.au for more information.